5-268A127 SEP 2 5 1985 20,00

September 20, 1985

ICC Washington, D.C. Itel Rail Corporation

55 Francisco Street San Francisco, California 94133 (415) 984-4000

RECORDATION ROLLING Filed 1425

Honorable James H. Bayne, Secretary Interstate Commerce Commission Washington, D.C. 20423 FILE SECONMERCE COMMISSION

SEP 25 1985 -1 45 PM

Dear Mr. Bayne:

On behalf of Itel Rail Corporation, I submit for filing and recording, under 49 U.S.C. \$11303(a) and the regulations promulgated thereunder, the enclosed four executed counterparts of the following document:

Supplement No. 25

Please record this document under Consolidated, Amended and Restated Equipment Trust Agreement dated as of January 1, 1982 among Itel Corporation, Itel Rail Corporation and First Security Bank of Utah, N.A. which was recorded with the I.C.C. on September 20, 1983 under I.C.C. Recordation No. 14165. Cross-index this document to the Sublease Agreement dated as of March 1, 1985 between Itel Rail Corporation and the Ahnapee & Western Railway Company which was recorded with the I.C.C. under Recordation No. 14624 on April 12, 1985.

The names and addresses of the parties to the aforementioned Supplement are:

- Itel Corporation 1. 55 Francisco Street San Francisco, California 94133
- Itel Rail Corporation 2. 55 Francisco Street San Francisco, California 94133

The equipment covered by this Supplement is one (1) flatcar bearing reporting mark AHW 105525.

Enclosed is a check for \$20.00 to cover the required filing fees for the Supplement.

Once the filing has been made, please return to the bearer the stamped counterparts of the documents not required for filing purposes, together with the fee receipt and the letter from the I.C.C. acknowledging the filings.

Very truly yours,

Denise M. Bottarini Senior Legal Assistant

Deniz M. Bothain

/vdv/19 encl.

Howard Chabner Robert Clark J. Michael Kelly

This one is

SEP 25 1985 - 1 45 PM
INTERSTATE COMMERCE COMMISSION

09/13/85

SUPPLEMENT NO. 25 TO THE CONSOLIDATED, AMENDED AND RESTATED EQUIPMENT TRUST AGREEMENT DATED AS OF JANUARY 1, 1982

SUPPLEMENT NO. 25, dated September 19, 1985, to the Consolidated, Amended and Restated Equipment Trust Agreement, dated as of January 1, 1982 ("ETC Modification Agreement"), among FIRST SECURITY BANK OF UTAH, N.A., as Trustee ("Trustee"), ITEL CORPORATION ("Itel") and ITEL RAIL CORPORATION, a Delaware corporation ("Itel Rail").

WHEREAS, Itel and First Security Bank of Utah, N.A. are parties to a certain equipment trust agreement dated as of November 1, 1978, which was filed and recorded with the Interstate Commerce Commission pursuant to 49 U.S.C. 11303 on December 22, 1978 ("1978 Series 3 Equipment Trust") and given recordation number 9932; and

WHEREAS, the 1978 Series 3 Equipment Trust has been consolidated, amended and restated in the ETC Modification Agreement which was filed and recorded with the Interstate Commerce Commission pursuant to 49 U.S.C 11303 on September 20, 1983 and given recordation number 14165; and

WHEREAS, Itel Rail is the successor in interest to Itel Corporation, Rail Division, pursuant to Itel's Amended Plan of Reorganization which became effective on September 19, 1983; and

WHEREAS, Itel Rail and the PROVIDENCE AND WORCESTER RAILROAD COMPANY ("PW") are parties to a Lease (as defined in the ETC Modification Agreement) of Equipment (as defined in the ETC Modification Agreement) dated as of September 1, 1978 (such Lease, together with any amendments or supplements thereto, called the "PW Lease"), pursuant to which Itel Rail leased to PW certain units of Trust Equipment (as defined in the ETC Modification Agreement) which, at the effective date of the PW Lease, bore reporting marks within the series PW 105001 through and including PW 105800; and

WHEREAS, Itel Rail, pursuant to its authority under an Agency Agreement - Flatcars dated September 12, 1980 between PW and Itel Corporation, Rail Division, as predecessor in interest to Itel Rail ("Agency Agreement") and SOUTHERN PACIFIC TRANSPORTATION COMPANY AND ST. LOUIS SOUTHWESTERN RAILWAY COMPANY ("SP") entered into a Lease dated as of February 25, 1981 ("SP Lease") for two hundred eighty-five (285) units of Trust Equipment bearing reporting marks within the series PW 105301 through and including PW 105800; and

WHEREAS, Itel Rail changed the reporting marks of these two hundred eighty-five (285) units of Trust Equipment from the previous PW reporting marks to the SP reporting marks as set forth in Supplement No. 9 to Equipment Trust Agreement dated as of November 1, 1978, which was filed with the I.C.C. under Recordation No. 9932-M on February 24, 1983; and

WHEREAS, pursuant to a termination letter dated September 23, 1981, the SP Lease was terminated, including one (1) unit of Trust Equipment bearing reporting mark SP 105525; and

WHEREAS, the unit of Trust Equipment bearing reporting mark PW 105525 was subsequently changed to AHW 105525 as set forth on Exhibit A attached hereto; and

WHEREAS, Itel Rail and the SOO LINE RAILROAD COMPANY are parties to a Lease dated February 17, 1983 (such Lease, together with any amendments or supplements thereto, called the "SOO Lease"), pursuant to which Itel Rail leased to SOO two hundred (200) units of Trust Equipment bearing reporting marks SOO 54694 through and including SOO 54893; and

WHEREAS, Itel Rail changed the reporting mark of AHW 105525 to S00 54844 for inclusion in the S00 Lease, as set forth on Exhibit A attached hereto; and

WHEREAS, pursuant to Amendment No. 3 dated May 18, 1984 to the SOO Lease, the SOO lease was terminated with respect to SOO 54844; and

WHEREAS, Itel Rail changed the reporting mark of SOO 54844 to PW105525, as reflected on Exhibit A attached hereto; and

WHEREAS, Itel Rail, pursuant to its authority under the Agency Agreement, and AHNAPEE AND WESTERN RAILWAY COMPANY ("AHW") have entered into a Sublease (as defined in the ETC Modification Agreement) of Equipment dated as of March 1, 1985 (such Sublease, together with any amendments or supplements thereto called "the Sublease"), pursuant to which Itel Rail subleased to AHW one (1) unit of Trust Equipment included in the PW Lease; and

WHEREAS, the reporting mark of PW 105525 was changed to the current AHW 105525 as set forth in Exhibit A attached hereto; and

WHEREAS, Sections 4.07 and 6.07 of the ETC Modification Agreement require Itel Rail to file with the Interstate Commerce Commission a statement of current reporting marks substituted for any previous reporting marks of Trust Equipment through remarking of the Trust Equipment.

NOW, THEREFORE, pursuant to the covenants and promises contained in the ETC Modification Agreement, the parties agree as follows:

SECTION 1. Schedule 1F of the ETC Modification Agreement is supplemented by Exhibit A which reflects that the previous one (1) SP reporting mark has been changed and remarked with the current one (1) AHW reporting mark.

SECTION 2. The only purposes of this instrument are to notify the Trustee of changes in the reporting marks of Trust Equipment subject to the ETC Modification Agreement as set forth in Exhibit A and to supplement Schedule 1A-1G of the ETC Modification Agreement. This instrument is not an amendment and it does not otherwise affect the terms and conditions of the ETC Modification Agreement.

SECTION 3. The provisions of this instrument shall be governed by the laws of the State of New York.

Seal)	Ву:
ttest:	

Secretary

(Seal)

Attest:

Aust Secretary

ITEL RAIL CORPORATION

ITEL CORPORATION

EXHIBIT A

CERTIFICATE OF REMARKING

Units of	SP	AHW	S00	PW	Current AHW
Trust Equipment	Reporting <u>Marks</u>	Reporting <u>Marks</u>	Reporting <u>Marks</u>	Reporting <u>Marks</u>	Reporting <u>Marks</u>
1	SP 105525	AHW 105525	S00 54844	PW 105525	AHW 105525

ITEL RAIL CORPORATION

Зу:

STATE OF CALIFORNIA)	
COUNTY OF SAN FRANCISCO)	
On this 19 day of Milenal, 1985, before appeared Milenal Dital Dital To to me personal being by me duly sworn says that such person is neum (hell person of Itel Corporation, that the foregoing instrument was signed behalf of said corporation by authority of its board of directs such person acknowledged that the execution of the foregoing in the free act and deed of said corporation.	ly known, who find sealed on ors, and that
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OFFICIAL SEAL JUNE R. FOUCHE My commission Expires (1ay 8, 1987) My Commission Expires (1ay 8, 1987)	
STATE OF CALIFORNIA)) ss: COUNTY OF SAN FRANCISCO)	
On this 18th day of September, 1985, before appeared besmond P. Hayes, to me personall being by me duly sworn says that such person is President of Itel Rail Corporation, that the foregoing instrument was signed on behalf of said corporation by authority of its board of direct such person acknowledged that the execution of the foregoing in the free act and deed of said corporation.	ly known, who ed and sealed ors, and that
OFFICIAL SEAL CINNY E HANGED	

My commission expires:

May 6, 1982

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